

LIQ03

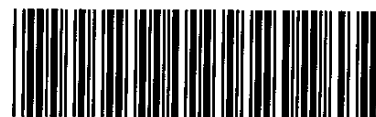
Notice of progress report in voluntary winding up



Companies House

For further information, please

HOUSE



A17 *A7XDB7VK* 17/01/2019 #365
COMPANIES HOUSE

THURSDAY

1 Company details

Company number 0 1 6 3 2 1 0 6

Company name in full Abbeygrey Limited

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Gareth

Surname Prince

3 Liquidator's address

Building name/number 3rd Floor, Temple Point

Street 1 Temple Row

Post town Birmingham

County/Region

Postcode B 2 5 L G

Country

4 Liquidator's name ①

Full forename(s) Mark

Surname Malone

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 3rd Floor, Temple Point

Street 1 Temple Row

Post town Birmingham

County/Region

Postcode B 2 5 L G

Country

② Other liquidator
Use this section to tell us about
another liquidator.

LIQ03.

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 2	^d 2	^m 1	^m 1	^y 2	^y 0	^y 1	^y 7
To date	^d 2	^d 1	^m 1	^m 1	^y 2	^y 0	^y 1	^y 8

7 Progress report

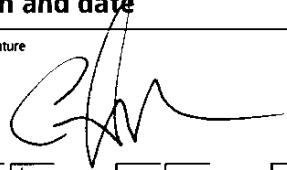
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X





X




Signature date

^d 1	^d 6	^m 0	^m 1	^y 2	^y 0	^y 1	^y 9
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LIQ03.

Notice of progress report in voluntary winding up

 Presenter information	
You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.	
Contact name	John Fletcher
Company name	Begbies Traynor (Central) LLP
Address	3rd Floor
Temple Point	
Post town	1 Temple Row
County/Region	Birmingham
Postcode	B 2 5 L G
Country	
DX	
Telephone	0121 200 8150
 Checklist	
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input type="checkbox"/> The company name and number match the information held on the public Register.	
<input type="checkbox"/> You have attached the required documents.	
<input type="checkbox"/> You have signed the form.	

 Important information	
All information on this form will appear on the public record.	
 Where to send	
You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:	
The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ. DX 33050 Cardiff.	
 Further information	
For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk	
This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse	

Abbeygrey Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 22/11/2017 To 21/11/2018 £	From 22/11/2016 To 21/11/2018 £
	ASSET REALISATIONS		
7,562.00	Book Debts	1,235.62	2,235.62
	Bank Interest Gross	0.97	1.09
		<u>1,236.59</u>	<u>2,236.71</u>
	PREFERENTIAL CREDITORS		
(5,126.83)	Employees re Arrears/Hol Pay	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	FLOATING CHARGE CREDITORS		
(800.00)	Lloyds Bank Commercial Finance Ltd	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	UNSECURED CREDITORS		
(23,948.32)	Trade Creditors	NIL	NIL
(47,482.13)	Employees	NIL	NIL
(46,215.00)	Lloyds Bank Plc	NIL	NIL
(100.03)	HM Revenue & Customs (CIS)	NIL	NIL
(2,470.48)	HM Revenue & Customs PAYE/NIC	NIL	NIL
(2,863.10)	HM Revenue & Customs (VAT)	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	<u>NIL</u>	<u>NIL</u>
		NIL	NIL
<u>(121,543.89)</u>		<u>1,236.59</u>	<u>2,236.71</u>
	REPRESENTED BY		
	Bank 1 Current		<u>2,236.71</u>
			<u>2,236.71</u>

**Abbeygrey Limited (In Creditors'
Voluntary Liquidation)**

Progress report

Period: 22 November 2017 to 21 November 2018

Important Notice

This progress report has been produced solely to comply with our statutory duty to report to creditors and members of the Company on the progress of the liquidation. The report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

Contents

- ❑ Interpretation
- ❑ Company information
- ❑ Details of appointment of liquidators
- ❑ Progress during the period
- ❑ Estimated outcome for creditors
- ❑ Remuneration and disbursements
- ❑ Liquidators' expenses
- ❑ Assets that remain to be realised and work that remains to be done
- ❑ Other relevant information
- ❑ Creditors' rights
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- ❑ Appendices
 - 1. Liquidators' account of receipts and payments
 - 2. Liquidators' time costs and disbursements
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

<u>Expression</u>	<u>Meaning</u>
"the Company"	Abbeygrey Limited (In Creditors' Voluntary Liquidation)
"the liquidation"	The appointment of liquidators on 22 November 2016.
"the liquidators", "we", "our" and "us"	Gareth Prince of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG and Mark Malone of Begbies Traynor (Central) LLP, 3rd Floor, Temple Point, 1 Temple Row, Birmingham, B2 5LG
"the Act"	The Insolvency Act 1986 (as amended)
"the Rules"	The Insolvency (England and Wales) Rules 2016
"secured creditor" and "unsecured creditor"	Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act)
"security"	(i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act)
"preferential creditor"	Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act

2. COMPANY INFORMATION

Trading name(s):	Abbeygrey Ltd
Company registered number:	01632106
Company registered office:	3rd Floor, Temple Point, 1 Temple Row, Birmingham B2 5LG
Former trading address:	331 Nottingham Road, Eastwood, Nottingham, NG16 2AP

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

Date winding up commenced:	22 November 2016
Date of liquidators' appointment:	22 November 2016
Changes in liquidator (if any):	None

4. PROGRESS DURING THE PERIOD

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period from 22 November 2017 to 21 November 2018.

Receipts

Book debts

The sum of £1,235.62 has been received from Nottingham University Hospitals for retention monies owed to the Company prior to appointment.

Bank Interest Gross

The sum of £0.97 has been received in respect of bank interest on the funds held in the liquidation bank account.

Payments

There have been no payments made during this period.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous report contains details of the work undertaken since our appointment.

General case administration and planning

General case administration incorporates different categories such as cashiering, general case administration (filing, creditor correspondence) and dealing with sundry issues as and when they arise. Furthermore, this time cost comprises general maintenance of case files, undertaking case reviews (incorporating compliance checks) and dealing with general queries. In addition to general correspondence with the director regarding employees, the liquidation itself and company books and records. Whilst the time cost is not necessarily of direct benefit to creditors it is necessary to ensure the case is progressed.

Compliance with the Insolvency Act, Rules and best practice

This includes calculating the bond insurance and undertaking regular reviews, preparing a statutory progress report and filing other documentation at Companies House. These items are not necessarily financially beneficial to any class of creditor but are requirements of the Statutory Regulations and the Insolvency Act and Rules.

Realisation of assets

Efforts to collect the small number of outstanding contract book debts have largely been unsuccessful. Despite initial assistance from the director, any attempts to conclude these outstanding works have not resulted in any payments being received from the employers. In some instances other contractors were to be engaged and it is likely this will give rise to additional costs that may completely erode any further payments becoming due to the Company. The only recovery achieved in the period has been the settlement of a retention account in the amount of £1,235.62 on a contract that was completed prior to the liquidation commencing. Generally there has been no correspondence received, in relation to the book debt accounts despite our efforts to elicit responses thereto.

Dealing with all creditors' claims (including employees), correspondence and distributions

A small amount of time has been spent dealing with creditor claims.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures, tax, litigation, pensions and travel

Other matters include general correspondence, completion and submission of Corporation Tax and other tax returns. The above are not necessarily of any financial benefit to any class of creditor, but are requirements of the Statutory Regulations / The Insolvency Act and Rules.

5. ESTIMATED OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the directors' statement of affairs. On the basis of realisations to date and estimated future realisations we estimate an outcome for each class of the Company's creditors as follows:

Secured creditor

An amount of £800 is recorded as outstanding to Lloyds Bank Commercial Finance Ltd, who hold a Debenture dated 1 June 2016, which was duly registered at Companies House on 2 June 2016 and provides fixed and floating charge security over the Company's affairs. No monies are expected to become available to this secured creditor.

Preferential creditors

Preferential claims of employees for arrears of wages, salary and holiday pay were estimated at £5,126.83. Due to the lack of asset realisations, no recovery is anticipated to become available to this class of creditor.

Prescribed Part for unsecured creditors pursuant to Section 176A of the Act

Section 176A of the Act provides that, where the company has created a floating charge on or after 15 September 2003, the liquidator must make a prescribed part of the Company's net property available for the unsecured creditors and not distribute it to the floating charge holder except in so far as it exceeds the amount required for the satisfaction of unsecured debts. Net property means the amount which would, were it not for this provision, be available to floating charge holders out of floating charge assets (i.e. after accounting for preferential debts and the costs of realising the floating charge assets). The prescribed part of the Company's net property is calculated by reference to a sliding scale as follows:

- ☐ 50% of the first £10,000 of net property;
- ☐ 20% of net property thereafter;
- ☐ Up to a maximum amount to be made available of £600,000

A liquidator will not be required to set aside the prescribed part of net property if:

- ☐ the net property is less than £10,000 and the liquidator thinks that the cost of distributing the prescribed part would be disproportionate to the benefit; (Section 176A(3)) or
- ☐ the liquidator applies to the court for an order on the grounds that the cost of distributing the prescribed part would be disproportionate to the benefit and the court orders that the provision shall not apply (Section 176A(5)).

We have estimated, to the best of our knowledge and belief, the Company's net property, as defined in Section 176A(6) of the Act, to be £NIL and the prescribed part of the Company's net property to be £NIL. There will be no distribution of the prescribed part as our estimate of the Company's net property is less than the minimum prescribed by the Insolvency Act 1986 (Prescribed Part) Order 2003 and we think, in accordance with Section 176A(3)(b) of the Act, that the costs of making a distribution of the prescribed part to unsecured creditors would be disproportionate to the benefits.

Unsecured creditors

Unsecured creditors were estimated at £123,079.06.

Based upon realisations to date and estimated future realisations it is anticipated there will be insufficient funds available to enable a dividend to be paid to the unsecured creditors.

6. REMUNERATION & DISBURSEMENTS

Remuneration

Our time costs for the period from 22 November 2017 to 21 November 2018 amount to £3,708.50 which represents 23.6 hours at an average rate of £157.14 per hour.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- Time Costs Analysis for the period 22 November 2017 to 21 November 2018;
- Begbies Traynor (Central) LLP's charging policy;
- Cumulative Time Costs Analysis for the period 22 November 2016 to 21 November 2018.

To 21 November 2018, we have not drawn any remuneration, against total time costs of £11,531 that were incurred since the date of our appointment.

Time Costs Analysis

The Time Costs Analysis for the period of this report attached at Appendix 2 shows the time spent by each grade of staff on the different types of work involved in the case, and gives the total costs and average hourly rate charged for each work type. An additional analysis is also attached which details the time costs for the entire period for which we have administered the liquidation.

Please note that each analysis provides details of the work undertaken by us and our staff following our appointment only.

Details of our post appointment liquidation fee estimate has not been prepared for consideration by creditors, on the basis that it is evident there will be no recoveries available to permit any post appointment time costs incurred to be paid from the liquidation. Currently the outstanding pre-appointment costs amount to £5,000 plus VAT and the recoveries achieved to date will be fully used to defray these costs.

As can be seen from the information above, and the cumulative Time Costs Analysis, no fees estimate has been provided for comparison to the time costs incurred. We do not anticipate that it is likely any liquidation fees will become available if matters progress to conclusion as envisaged. For the avoidance of any doubt, we have not drawn any remuneration in excess of the level approved.

In light of the above, we are obliged to provide creditors with details of the additional work that we propose to undertake as is set out in section 8. We do not anticipate that we will need to seek approval from creditors for the reason set out above.

Disbursements

To 21 November 2018, we have not drawn any disbursements.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2015' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred during the period of this progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

8. ASSETS THAT REMAIN TO BE REALISED AND WORK THAT REMAINS TO BE DONE

There remain some outstanding contract book debts that have not been realised and are the subject of an ongoing review. It would appear certain of these accounts are disputed or may be the subject of additional cost incurred by the various employers. Attempts will be made to realise these debts where it is cost effective to do so.

What work remains to be done, why is this necessary and what financial benefit (if any) will it provide to creditors?

General case administration and planning

General case administration comprises different categories such as cashiering, general case administration (filing, creditor correspondence) and dealing with sundry issues as and when they arise. This time cost also includes maintenance of case files, undertaking case reviews incorporating compliance checks and dealing with general queries. These items are not necessarily financially beneficial to any class of creditor, but are requirements of the statutory regulations / The Insolvency Act and Rules.

Compliance with the Insolvency Act, Rules and best practice

The Insolvency Act and Rules require the preparation of statutory annual and final reports, ensure cases are adequately bonded and file all other relevant statutory information with the Registrar of Companies. Whilst not necessarily of direct financial benefit to creditors, the update reports should assist creditors in assessing the progress of the case.

Realisation of assets

The uncollected contract book debts are in the process of being reviewed as to whether any recovery is likely to be achieved. Further attempts will be made to collect the debts if it is time cost effective to do so.

Dealing with all creditors' claims (including employees), correspondence and distributions

Queries raised by creditors are dealt with as and when they arise. Based on present information, we do not anticipate there will be sufficient funds to enable a return to any class of creditor.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedure, tax, litigation, pensions and travel

Other matters include the completion and submission of Corporation Tax and VAT returns. We will also seek clearance from HM Revenue & Customs to bring the liquidation to a conclusion. The above are not necessarily financially beneficial to any class of creditor, but are requirements of the Statutory Regulations / The Insolvency Act and Rules.

How much will this further work cost?

Based on the remaining matters we anticipate our further time costs to be in the region of £2,000 to £3,500. This estimate is provided for compliance requirements, as these costs are not to be recovered.

Expenses

Details of the expenses that we expect to incur in connection with the work that remains to be done referred to above are not likely to exceed £20.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Use of personal information

Please note that in the course of discharging our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CREDITORS' RIGHTS

Right to request further information

Pursuant to Rule 18.9 of the Rules, within 21 days of the receipt of this report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors, including that creditor, (or an unsecured creditor with less than 5% in value of the unsecured creditors, but with the permission of the court) may request in writing that we provide further information about our remuneration or expenses which have been incurred during the period of this progress report.

Right to make an application to court

Pursuant to Rule 18.34 of the Rules, any secured creditor or any unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors including that creditor, (or any unsecured creditors with less than 10% in value of the unsecured creditors, but with the permission of the court) may, within 8 weeks of receipt of this progress report, make an application to court on the grounds that the remuneration charged or the expenses incurred during the period of this progress report are excessive or, the basis fixed for our remuneration is inappropriate.

11. CONCLUSION

We will report again in approximately twelve months time or at the conclusion of the liquidation, whichever is the sooner.



Gareth Prince
Joint Liquidator

Dated: 16 January 2019

ACCOUNT OF RECEIPTS AND PAYMENTS

Period: 22 November 2017 to 21 November 2018

Abbeygrey Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 22/11/2017 To 21/11/2018 £	From 22/11/2016 To 21/11/2018 £
	ASSET REALISATIONS		
7,562.00	Book Debts	1,235.62	2,235.62
	Bank Interest Gross	0.97	1.09
		<u>1,236.59</u>	<u>2,236.71</u>
	PREFERENTIAL CREDITORS		
(5,126.83)	Employees re Arrears/Hol Pay	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	FLOATING CHARGE CREDITORS		
(800.00)	Lloyds Bank Commercial Finance Ltd	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	UNSECURED CREDITORS		
(23,948.32)	Trade Creditors	NIL	NIL
(47,482.13)	Employees	NIL	NIL
(46,215.00)	Lloyds Bank Plc	NIL	NIL
(100.03)	HM Revenue & Customs (CIS)	NIL	NIL
(2,470.48)	HM Revenue & Customs PAYE/NIC	NIL	NIL
(2,863.10)	HM Revenue & Customs (VAT)	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
(100.00)	Ordinary Shareholders	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
(121,543.89)		<u>1,236.59</u>	<u>2,236.71</u>
	REPRESENTED BY		
	Bank 1 Current		<u>2,236.71</u>
			<u>2,236.71</u>

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 22 November 2017 to 21 November 2018 and
- c. Cumulative Time Costs Analysis for the period from 22 November 2016 to 21 November 2018.

BEGBIES TRAYNOR CHARGING POLICY

INTRODUCTION

This note applies where a licensed insolvency practitioner in the firm is acting as an office holder of an insolvent estate and seeks creditor approval to draw remuneration on the basis of the time properly spent in dealing with the case. It also applies where further information is to be provided to creditors regarding the office holder's fees following the passing of a resolution for the office holder to be remunerated on a time cost basis. Best practice guidance¹ requires that such information should be disclosed to those who are responsible for approving remuneration.

In addition, this note applies where creditor approval is sought to make a separate charge by way of expenses or disbursements to recover the cost of facilities provided by the firm. It also applies where payments are to be made to parties other than the firm, but in relation to which the office holder, the firm or any associate has an interest. Best practice guidance² indicates that such charges should be disclosed to those who are responsible for approving the office holder's remuneration, together with an explanation of how those charges are calculated.

OFFICE HOLDER'S FEES IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

The office holder has overall responsibility for the administration of the estate. He/she will delegate tasks to members of staff. Such delegation assists the office holder as it allows him/her to deal with the more complex aspects of the case and ensures that work is being carried out at the appropriate level. There are various levels of staff that are employed by the office holder and these appear below.

The firm operates a time recording system which allows staff working on the case along with the office holder to allocate their time to the case. The time is recorded at the individual's hourly rate in force at that time which is detailed below.

EXPENSES INCURRED BY OFFICE HOLDERS IN RESPECT OF THE ADMINISTRATION OF INSOLVENT ESTATES

Best practice guidance classifies expenses into two broad categories:

- ❑ *Category 1 disbursements (approval not required)* - specific expenditure that is directly related to the case and referable to an independent external supplier's invoice. All such items are charged to the case as they are incurred.
- ❑ *Category 2 disbursements (approval required)* - items of expenditure that are directly related to the case which include an element of shared or allocated cost and are based on a reasonable method of calculation, but which are not payable to an independent third party.

(A) The following items of expenditure are charged to the case (subject to approval):

- Internal meeting room usage for the purpose of statutory meetings of creditors is charged at the rate of £100 (London £150) per meeting;
- Car mileage is charged at the rate of 45 pence per mile;
- Storage of books and records (when not chargeable as a *Category 1 disbursement*) is charged on the basis that the number of standard archive boxes held in storage for a particular case bears to the total of all archive boxes for all cases in respect of the period for which the storage charge relates.

¹ Statement of Insolvency Practice 9 (SIP 9) – Remuneration of insolvency office holders in England & Wales

² Ibid 1

Expenses which should be treated as Category 2 disbursements (approval required) – in addition to the two categories referred to above, best practice guidance indicates that where payments are to be made to outside parties in which the office holder or his firm or any associate has an interest, these should be treated as Category 2 disbursements.

(B) The following items of expenditure will normally be treated as general office overheads and will not be charged to the case although a charge may be made where the precise cost to the case can be determined because the item satisfies the test of a *Category 1 disbursement*.

- Telephone and facsimile
- Printing and photocopying
- Stationery

BEGBIES TRAYNOR CHARGE-OUT RATES

Begbies Traynor is a national firm. The rates charged by the various grades of staff that may work on a case are set nationally, but vary to suit local market conditions. The rates applying to the Birmingham office as at the date of this report are as follows:

Grade of staff	Charge-out rate (£ per hour) 1 May 2011 – until further notice
Partner	395
Director	345
Senior Manager	310
Manager	265
Assistant Manager	205
Senior Administrator	175
Administrator	135
Trainee Administrator	110
Support	60 - 110

Time spent by support staff such as secretarial, administrative and cashiering staff is charged directly to cases. It is not carried as an overhead.

Time is recorded in 6 minute units.

SIP9 Abbeygreys Limited - Creditors Voluntary Liquidation - 60AB107.CVL : Time Costs Analysis From 22/11/2017 To 21/11/2018

Staff Grade	Case planning	Director	Senior Manager	Manager	Assistant Manager	Senior Admin	Admin	Junior Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning	Case planning			1.3			1.3	2.1		4.7	751.00	159.79
	Administration			0.9			0.3	1.6		2.8	455.00	162.50
	Total for General Case Administration and Planning:			2.2			1.6	3.7		7.5	1,206.00	160.80
Compliance with the Insolvency Act, Rules and best practice	Appointment											0.00
	Banking and Bonding			0.2					0.9	1.1	152.00	138.18
	Case Closure						0.4			0.4	54.00	135.00
	Statutory reporting and statement of affairs	0.8		1.6				7.1		9.5	1,521.00	160.11
	Total for Compliance with the Insolvency Act, Rules and best practice:	0.8		1.8			0.4	7.1	0.9	11.0	1,727.00	157.00
Investigations	CDDA and investigations											0.00
	Total for investigations:											0.00
Realisation of assets	Debt collection			0.4			2.9			3.3	497.50	150.76
	Property, business and asset sales											0.00
	Retention of Title/Third party assets											0.00
	Total for Realisation of assets:			0.4			2.9			3.3	497.50	150.76
Trading	Trading											0.00
	Total for Trading:											0.00
Dealing with all creditors claims (including employees), correspondence and distributions	Secured											0.00
	Others			0.2						0.2	53.00	265.00
	Creditors committee											0.00
	Total for Dealing with all creditors claims (including employees), correspondence and distributions:			0.2						0.2	53.00	265.00
Other matters which includes settling decisions of creditors, meetings, tax, litigation, pensions and travel	Settling decisions of creditors											0.00
	Meetings											0.00
	Other											0.00
	Tax			0.3			0.1	1.2		1.6	225.00	140.63
	Litigation											0.00
	Total for Other matters:			0.3			0.1	1.2		1.6	225.00	140.63
	Total hours by staff grade:	0.8		4.9			5.0	12.0	0.9	23.6		
	Total time cost by staff grade:	316.00		1,298.50			675.00	1,320.00	99.00		3,709.50	
	Average hourly rate £:	395.00	0.00	265.00	0.00	0.00	135.00	110.00	110.00			157.14
	Total fees drawn to date £:										0.00	

SIP9 Abbeygrey Limited - Creditors Voluntary Liquidation - 60AB107.CVL : Time Costs Analysis From 22/11/2016 To 21/11/2018

Staff Grade	Consultant/Partner	Director	Supr Mngt	Mngt	Asst Mngt	Sup Admin	Admin	Jnr Admin	Support	Total Hours	Time Cost £	Average hourly rate £
General Case Administration and Planning				1.3			1.3	5.1		7.7	1,081.00	140.39
Administration		2.0		0.9	3.2		0.3	5.8	2.0	14.2	2,483.00	174.88
Total for General Case Administration and Planning:		2.0		2.2	3.2		1.6	10.9	2.0	21.9	3,884.00	182.74
Compliance with the Insolvency Act, Rules and best practice					4.9			8.3		11.2	1,997.50	151.59
Appointment												
Banking and Bonding				0.2	0.1			0.4	1.8	2.5	315.50	128.20
Case Closure							0.4			0.4	54.00	135.00
Statutory reporting and statement of affairs	0.6			1.6				7.1		9.5	1,521.00	160.11
Total for Compliance with the Insolvency Act, Rules and best practice:	0.6			1.9	6.0		0.4	13.8	1.8	23.8	3,998.00	182.03
Investigations		1.0			2.1			4.8		7.7	1,281.50	169.43
CCDA and investigations					2.1			4.8		7.7	1,281.50	169.43
Total for Investigations:		1.0			2.1			4.8		7.7	1,281.50	169.43
Realisation of assets				0.4	1.8		2.9	1.4		7.3	1,324.50	181.44
Debt collection		1.0										
Property, business and asset sales												0.00
Retention of Title/Third party assets												0.00
Total for Realisation of assets:		1.0		0.4	1.8		2.9	1.4		7.3	1,324.50	181.44
Trading												0.00
Total for Trading:												0.00
Dealing with all creditors claims (including employees), correspondence and distributions		0.5										
Secured										0.5	172.50	345.00
Others				0.2	3.5			2.3		6.0	1,023.50	170.58
Creditors committee												0.00
Total for Dealing with all creditors claims (including employees), correspondence and distributions:		0.5		0.2	3.5			2.3		6.8	1,196.00	184.00
Other matters which includes seeking decisions of creditors, meetings and distribution, pensions and travel												0.00
Seeking decisions of creditors												0.00
Meetings												0.00
Other												0.00
Tax				0.3			0.1	2.0	2.4	4.8	577.00	120.21
Litigation												0.00
Total for Other matters:				0.3			0.1	2.0	2.4	4.8	577.00	120.21
Total hours by staff grade:	0.8	4.5		4.9	18.4		5.0	38.0	8.2	71.8		
Total time cost by staff grade:	314.00	1,852.50		1,298.50	3,167.00		975.00	3,850.00	682.00		11,831.00	
Average hourly rate £:	385.00	345.00	0.00	265.00	205.00	0.00	135.00	110.00	110.00		160.00	
Total fees drawn to date £:											0.00	

STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £	Amount discharged £	Balance (to be discharged) £
Expenses incurred with entities not within the Begbies Traynor Group				
Disbursement - Postage	Royal Mail	24.36	Nil	24.36

CUMULATIVE STATEMENT OF EXPENSES

Type of expense	Name of party with whom expense incurred	Amount incurred £
Professional/ Accountancy fees	Alexander Accountancy	100.00
Statutory advertising	Courts Advertising	169.20
Disbursement - Postage	Royal Mail	31.08
Disbursement - Bond	AUA Insolvency Risk Services	18.00